

Hobbs, NM – Harry Teague issued the following statement today to mark the 75th anniversary of the enactment of Social Security:

“Seventy-five years ago today, in the wake of our country’s worst economic crisis, we introduced Social Security as a pledge to stand by hard working Americans, despite old age, disability or the death of a loved one. And as our country once again emerges from hard financial times, we are still keeping this promise – that after a lifetime of hard work, there will be protection and support for our seniors.

I believe that Social Security is an integral part of the basic contract between our government and the people. Hundreds of thousands of New Mexicans rely on Social Security to see them through their retirement, to keep a roof over their heads and food on the table.

Unfortunately, there are those that would like to break this seventy-five year old promise with the American people by privatizing, or “personalizing” Social Security. By privatizing social security, we would be gambling with this important safety-net that many of our seniors rely on, subjecting people’s entire life savings to the whim of the stock market. Had the previous Administration’s attempts to privatize Social Security been successful, millions of Americans would have lost their lives savings because of irresponsible Wall Street behavior, further jeopardizing the financial stability of our nation. And as New Mexican families struggle to balance their budgets in these tough economic times, it is dangerous, now more so than ever, to entertain “new” proposals to cut the program and place its future in the hands of Wall Street bankers.

We cannot gamble away America's retirement. That's why I am committed to protecting Social Security from those who would rather dismantle it and threaten the benefits and wellbeing of our seniors."

###